IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.PADMANABHAN NAIR

TUESDAY, THE 13TH FEBRUARY 2007 / 24TH MAGHA 1928

WP(C).No. 5897 of 2006(B)

PETITIONER:

N.U.MOIDEENKUTTY,
ALIAS NALARAKKETTIL UNDAMOIDEENKUTTY,
S/O.MAMMED, P.O.PANNIYOOR,
VIA. KARIMBAM, TALIPARAMBA, KANNUR DISTRICT.

BY ADV. SRI.V.N.RAMESAN NAMBISAN

RESPONDENTS:

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1. ASSISTANT REGISTRAR OF CO-OPERATIVE
SOCIETIES,
TALIPARAMBA.

2. KURUMATHOOR SERVICE CO-OPERATIVE
BANK LTD., REPRESENTED BY ITS SECRETARY,
KURUMATHOOR, PANNIYOOR.P.O,
TALIPARAMBA, KANNUR DISTRICT.

BY GOVERNMENT PLEADER SRI. P.K.RAVIKRISHNAN
ADV. SRI.O.V.MANIPRASD

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 13/02/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

PETITIONER'S EXHIBITS:

EXHIBIT.P1: TRUE COPY OF FORM-6 NOTICE DATED 5.12.2005 ISSUED BY THE 1ST RESPONDENT UNDER RULE 67 OF THE CO-OPERATIVE SOCIETIES RULES.

EXHIBIT.P2: TRUE COPY OF PETITIONERS REPLY DATED 30.12.2005 TO EXHIBIT P1 LAWYER NOTICE

EXHIBIT.P3: TRUE COPY OF SALE NOTICE DATED 7.2.2006 ALONG WITH THE SCHEDULE OF PROPERTY MORTGAGES

K.PADMANABHAN NAIR, J.

W.P. (C) No. 5897 OF 2006-B

Dated this the 13th day of February, 2007

J U D G M E N T

The challenge in this writ petition is against the coercive steps initiated by the 2nd respondent for realisation of arrears of loan. In pursuance of the interim order passed by this court, the petitioner had already paid an amount of Rs.85,000/. Sri. O.V. Maniprasad, counsel appearing for the 2nd respondent submits that an amount of Rs.14,523/- is due to the Bank, even if the principles of One Time Settlement scheme is applied. In view of the fact that the Bank had calculated arrears of amount in accordance with One Time Settlement Scheme it is only just and proper that the petitioner is given one month more time to pay off the balance amount claimed by the 2nd respondent.

2. In the result the writ petition is disposed of in the following manner. If the petitioner deposits an amount of Rs.14,523/- within one month from today, the bank shall execute documents releasing the mortgage. It is open to

the petitioner to approach the Bank claiming statement of accounts and other documents. The Bank shall issue a statement of accounts within two weeks from the date of receipt of the application.

K.PADMANABHAN NAIR, JUDGE.

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(KURIAN JOSEPH, JUDGE)

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KURIAN JOSEPH, J.

OP No.

JUDGMENT

13th March, 2006